

Traction Uranium Completes Diamond Drill Program at Key Lake South Project

11.04.2023 | [GlobeNewswire](#)

CALGARY, April 11, 2023 - [Traction Uranium Corp.](#) (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to announce that it has completed its diamond drill program at the Company's Key Lake South Property (the "KLS Property") in northern Saskatchewan's Athabasca Basin, and has completed demobilization of the drill crew, the Aurora Geological team, and the takedown/demobilization of the temporary work camp.

The first phase diamond drill program comprised 12 diamond drill holes (DDH) for a total of 1,838 metres (see Table 1). Core logging and sampling has been completed by the Aurora Geosciences Team, and 419 samples have been delivered to the Saskatchewan Research Council (SRC) for geochemical analysis.

The program identified several zones of strong chlorite-epidote alteration, including within DDH KLS23-005, 008 and 010, and strongly developed alteration assemblages in KLS23-007 typical of Athabasca-style basement-hosted uranium mineralization. Anomalous radioactivity was intersected in overburden in DDH KLS23-002 and 009, in bedrock in 005, and 008, and in both overburden and bedrock in 007. Notably, 007 intersected 2 zones of anomalous radioactivity: Zone 1; 6 metres (1.6 m to 7.6m) within overburden, with values up to 1,254 cps; and Zone 2; 52 metres (31 m to 83 m) within basement rocks, returning values up to 474 cps. DDH KLS23-009 also returned a 69-centimetre interval of anomalous radioactivity within overburden, extending from 0.023 metres to 0.716 metres, with values ranging from 121 to 236 cps. Sheeted graphitic fractures in metasandstones was intersected towards the base of DDH KLS23-008 (see Traction news releases dated March 29th, 2023 and April 5th, 2023).

Lester Esteban, Chief Executive Officer of the Company, stated, "I would like to thank the teams from Full Force Diamond Drilling Ltd., JP Enterprises Inc., Aurora Geosciences Ltd. and UGreenco Energy Corp. for carrying out a safe and efficient diamond drill program at KLS which returned impressive results. The shallow, near surface Zone 1 overburden intersect of significant radioactivity (1,254 cps measured by downhole probe) in DDH KLS23-007 is a compelling target for follow-up and our team will be hard at work planning a summer program in order to sample and assay the 007 overburden to determine its mineralization."

Carl Schulze, Senior Project manager with Aurora Geosciences Ltd. of Whitehorse, Yukon, states: "The identification of overburden-hosted zones of elevated radioactivity in DDH 009 and strongly anomalous radiation in DDH 007 provide a second major target setting for follow-up exploration at the KLS property. These holes are spaced more than 1.0 km apart, indicating multiple sources of overburden-hosted radioactivity are likely. This setting, combined with zones of anomalous radiation within bedrock, enhances the exploration potential at Traction's KLS South property."

Table 1: Drill collar data, KLS 2023 Program

| Hole ID | Easting | Northing | Azimuth | Dip | EOH (m) |
|------------|---------|----------|----------|-----|---------|
| KLS23-001 | 456672 | 6333542 | 270 | 60 | 197 |
| KLS23-002 | 456640 | 6333973 | Vertical | 90 | 63 |
| KLS23-002A | 456640 | 6333973 | 270 | 60 | 183 |
| KLS23-003 | 456541 | 6334206 | 270 | 60 | 180 |
| KLS23-004 | 456579 | 6334472 | 270 | 70 | 153 |
| KLS23-005 | 456429 | 6334793 | 90 | 70 | 159 |
| KLS23-006 | 455846 | 6334912 | 270 | 60 | 150 |
| KLS23-007 | 455527 | 6334887 | 250 | 70 | 150 |
| KLS23-008 | 455421 | 6334664 | 270 | 70 | 162 |

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|-----------|--------|---------|----------|-------|--------|
| KLS23-009 | 455727 | 6333852 | Vertical | 90 | 150 |
| KLS23-010 | 456001 | 6334119 | 90 | 70 | 141 |
| KLS23-011 | 455629 | 6333484 | 200 | 70 | 150 |
| | | | | Total | 1838 m |

NOTES:

Cps* = "counts-per-second", as measured with a downhole probe or handheld Radiation Solutions RS-125 scintillometer. The reader is cautioned that the Company uses downhole probe readings and handheld Radiation Solutions RS-125 scintillometer as a preliminary indication of the presence of radioactive materials (uranium, thorium and/or potassium), and that downhole probe results may not be used directly to quantify or qualify uranium concentrations of the rock samples measured.

The Company considers all downhole probe readings greater than 100 cps to be considered "elevated radioactivity", with background radioactivity measuring between 50 to 100 cps.

All reported drill hole intervals are drill core lengths and do not represent thickness which have yet to be determined.

About the Property

The KLS Property is located approximately 6 kilometers to the southwest of the Key Lake uranium mill and in close vicinity to modern uranium mining facilities and highway transportation in northern Saskatchewan. Geologically, it is located along southeastern edge of the Proterozoic Athabasca Basin.

About Traction Uranium Corp.

[Traction Uranium Corp.](#) is in the business of mineral exploration and the development of uranium discovery prospects in Canada, including its three uranium projects in the world-renowned Athabasca Region.

We invite you to find out more about our exploration-stage activities across Canada's Western region at www.tractionuranium.com.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Carl Schulze, P. Geo., who is a "Qualified Person" as defined by National Instrument 43-101, *Standards of Disclosure for Mineral Projects* and is a Professional Geoscientist in good standing with APEGBC, APGO and NAPEG, and who is a Senior Project Manager at Aurora Geosciences Ltd. Mr. Schulze verified the data disclosed in this news release, including the sampling, analytical, and test data underlying such data. Mr. Schulze was physically present during data collection and examined a significant portion of direct data obtained via hand-held probes, and was able to verify the data accordingly. No limitations were imposed upon the data verification process. The quality assurance / quality control program in relation to data collection and analysis consisted of viewing the data from the "down" and "up" result and employing quality control measures comprised of careful geotechnical logging of all holes, including layout of 1.0-metre intervals, photographing the core and obtaining duplicate samples at a rate of 1 per 25 total samples in the sample stream. It is noted that the information herein provides an indication of the exploration potential of the KLS Property but may not be representative of actual results.

On Behalf of The Board of Directors

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Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to potential uranium mineralization and potential future project economics. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include risks that potential uranium mineralization or future project economics will be less than believed, or none at all and those risks identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

The CSE has neither approved nor disapproved the information contained herein.

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